**Statement of Financial Position**

**Assets:**
- Cash and cash equivalents: $1,768,100
- Investments, at fair value: 26,298,992
- Accounts receivable, net: 8,284,798
- Contributions receivable, net: 3,761,007
- Prepaid expenses and other: 462,078
- Property and equipment, net: 2,638,445

Total assets: $43,213,420

**Liabilities and Net Assets:**

**Liabilities:**
- Accounts payable: $1,398,080
- Deferred revenue-dues, subscriptions and other: 3,888,626
- Accrued expenses:
  - Employee vacation and other benefits: 566,859
  - Pension and other postretirement benefit costs: 3,171,736
  - Other: 1,675,065

Total liabilities: $15,378,294

**Net assets:**
- Without donor restrictions: $19,678,106
- With donor restrictions:
  - Purpose and time-restricted for future periods: 5,432,981
  - Perpetual in nature: 2,724,039

Total net assets: $27,835,126

Total liabilities and net assets: $43,213,420

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**Statement of Activities**

**Revenue and Support:**
- Dues and other membership revenue: $3,122,547
- Publication sales and subscriptions: 3,191,478
- Industry technology groups: 19,962,753
- Meetings and technical programming: 6,897,860
- Education services: 2,972,090
- AIChe Foundation – contributions: 5,004,020
- Other revenue: 1,339,664

Total operating revenue and support: $42,480,412

**Expenses:**

**Program related:**
- Membership: $3,160,503
- Publications: 2,617,366
- Industry technology groups: 16,713,614
- Meetings and technical programming: 4,433,331
- Education services: 3,092,061
- Other program expenses: 1,554,781

Total program related: $31,571,656

**Support services:**
- General and administration: $4,421,710
- Program support and fundraising expenses: 4,192,703

Total support services: $8,614,413

Total operating expenses: $40,186,069

Change in net assets from operations: $2,294,343

**Non-operating activity:**
- Investment activity, net: $(1,528,860)
- Pension related changes other than net periodic pension cost: $(28,005)
- Postretirement related changes other than net periodic postretirement cost: $(136,953)

Total Non-operating Activity: $(1,693,818)

Change in net assets: $600,525

Net assets – beginning of year: 27,234,601

Net assets – end of year: $27,835,126

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AIChe’s net assets increased in 2018 by $0.6 million, with Operations contributing $2.3 million toward the increase. Major items in Operations were the Industry Technology Groups, which delivered $3.2 million, the majority of which was due to the RAPID manufacturing initiative that launched in 2016, and the Meetings business segment, which contributed $2.5 million. In addition, the Publications business added $0.6 million. The Foundation’s Doing a World of Good campaign also contributed $0.8 million to the operating profit while General and Administrative expenses were at a level of $4.4 million. Below the operating line, investment activity was a negative $1.5 million. In addition, the legacy Pension Plan and Postretirement Medical and Life Plan resulted in a combined charge of $0.2 million. The 2018 net asset level increased from $27.2 million to $27.8 million by year-end.